

## **The Future of Work: Opportunities and Challenges for Women**

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The world of work is changing rapidly. Several ongoing mega-trends – including globalisation, digitalisation and demographic changes – coupled with rapid change in values and preferences regarding work, have the potential of significantly affecting the quantity and types of jobs in our economies, as well as how and by whom they will be carried out. Driven by these trends, the future of work will offer unparalleled opportunities, but also pose new challenges that may be especially salient for specific groups of workers, including women.

The ability to de-bundle jobs into smaller tasks will allow work to be carried out more efficiently on a truly global, digital assembly line. In the future, workers are likely to have greater control over whom they work for, how much they work, as well as where and when they work. Such increased flexibility will provide greater opportunities for under-represented groups to participate in the labour market.

However, there are also significant risks looming on the horizon. While fears of mass unemployment caused by automation and globalisation are exaggerated, significant upheaval is nevertheless likely as jobs are destroyed in some areas, while others emerge elsewhere. Adjustment costs may be significant and are more likely to fall on the least skilled and the most disadvantaged. At the same time, many of the existing jobs will involve new tasks and require new competencies and skills. While building the right skills is more than ever essential to prepare young people for this dynamic labour market, a parallel major agenda is also that of adapting and up-grading the skills and competences of those already in the labour market. Failure to make significant progress in this area may well lead to further increases in inequality if not mass technological unemployment. Moreover, some of the new forms of work that are emerging raise serious concerns about the quality of jobs that are created and the degree of protection the workers involved have given the existing institutions and policies. Modernising education and life-long learning programmes, re-thinking labour market regulation and overhauling social protection are only three of the most important policy initiatives that will be necessary to ensure that changes in the world of work result in fair and efficient labour markets, rather than further contributing to social cleavage.

What can women expect from the future of work? On the one hand, increased flexibility in working patterns may facilitate women's access to the labour market and help levelling gender gaps. On the other hand, as labour markets become increasingly polarised with a larger share of total employment concentrated at the top and at the bottom of the skill distribution, it will become increasingly important to ensure that men and women have equal access to high-quality work opportunities. Policy makers can take important steps in this regard.

First, remaining gender gaps in education should be closed. In particular, gender segregation by field of study and the resulting knowledge gaps in scientific subjects should be addressed by removing gender bias in curricula, raising awareness about the likely consequences of choosing different fields

of study and by facilitating women's access to STEM-related jobs through apprenticeships. It will be equally important to close gaps in financial literacy and business-knowledge, which often hamper women's opportunities to access credit and start an enterprise. Continued effort should also be dedicated to free women's time and promote flexible employment. Policy makers can ease the burden of family care borne by women and encourage men to get more actively involved in housework. Subsidised childcare and other forms of social assistance (particularly health insurance) can play an important role, together with a broad range of other interventions to help both women and men reconcile market work with household responsibilities. A well-structured system of parental leave, for instance, can have positive effects on women's employment and encourage men to participate in family care. It should be publicly funded and not place excessive costs on employers, to avoid adverse effects on their willingness to hire mothers. It should provide incentives for fathers to take leave. Finally, well-designed working time regulations that promote flexibility and facilitate part-time work will be increasingly valuable in the future.

Ensuring that women have the same chances to access good-quality employment as men is not only a moral imperative. It is also smart economics, as it can enhance productivity and growth, and lead to a more prosperous future for all.